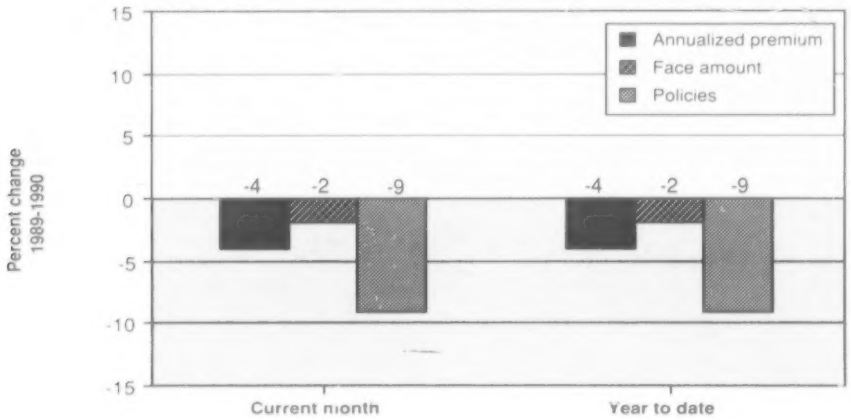
I/R Code 47 40

January 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

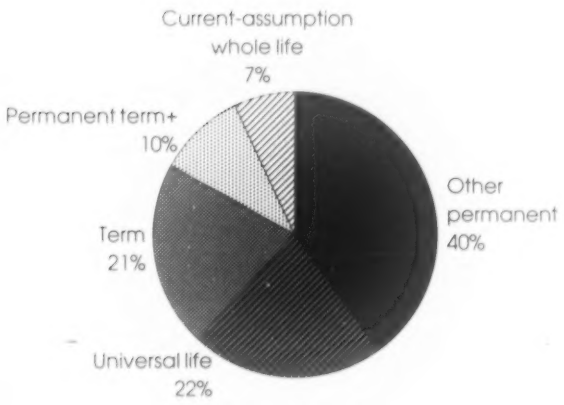
Individual Sales

37 Companies

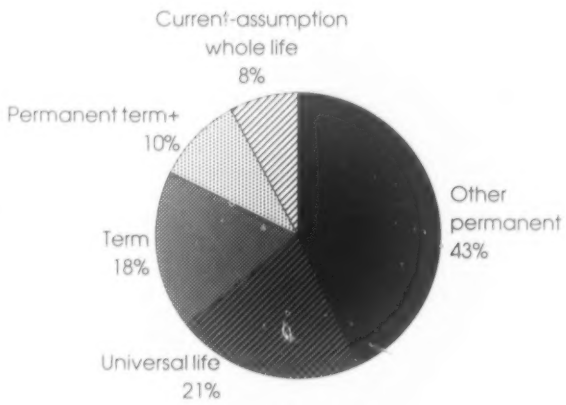


Annualized Premium Market Share by Product

27 Companies Representing 84 Percent of January Sales



Current Month



Prior 12 Months
(January 1989 - December 1989)

+Estimate based on 17 companies

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Profit from our research.

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Permanent term (16 cos.)	Month	116%	127%	126%
	Year to date	116%	127%	126%
All other term (23 cos.)	Month	108%	105%	99%
	Year to date	108%	105%	99%
Universal life (19 cos.)	Month	116%	112%	110%
	Year to date	116%	112%	110%
Current-assumption whole life (11 cos.)	Month	102%	98%	97%
	Year to date	102%	98%	97%
All other permanent (22 cos.)	Month	80%	78%	79%
	Year to date	80%	78%	79%

Policy Characteristics by Product

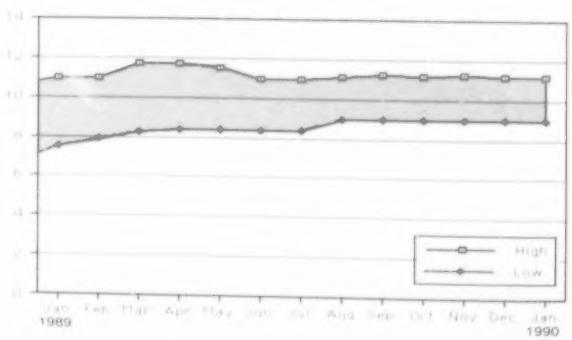
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (16 cos.)	Month	$ 6.94	$ 93,536	$ 650
	Year to date	$ 6.94	$ 93,536	$ 650
	Year-to-date ratio	91%	102%	93%
All other term (23 cos.)	Month	$ 3.00	$ 181,906	$ 546
	Year to date	$ 3.00	$ 181,906	$ 546
	Year-to-date ratio	103%	106%	109%
Universal life (19 cos.)	Month	$ 9.41	$ 98,136	$ 923
	Year to date	$ 9.41	$ 98,136	$ 923
	Year-to-date ratio	104%	102%	106%
Current-assumption whole life (11 cos.)	Month	$ 8.28	$ 43,863	$ 363
	Year to date	$ 8.28	$ 43,863	$ 363
	Year-to-date ratio	105%	101%	106%
All other permanent (22 cos.)	Month	$ 11.63	$ 50,656	$ 589
	Year to date	$ 11.63	$ 50,656	$ 589
	Year-to-date ratio	102%	99%	101%

Universal Life

Interest Rates This Month

Median	10.00%
Range	9.00% - 11.22%
Range of middle 50%	9.50% - 10.25%
Number of companies reporting	16
Number of plans reported	37
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	26
Increases	5
Average increase	0.40%
Decreases	6
Average decrease	0.34%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium
Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	2	3	2	7
11% – 20%	1	1	2	4
1% – 10%	4	3	1	8
-9% – 0	1	0	1	2
-19% – -10%	0	1	6	7
-20% or under	2	5	2	9

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,529	$ 33,081	96%	$ 5,173,770	$ 5,049,955	98%	58,774	53,247	91%
February	42,790			6,591,676			74,736		
March	46,869			6,915,146			79,584		
April	45,223			6,718,409			77,935		
May	48,784			7,344,721			83,447		
June	52,980			7,760,038			84,672		
July	42,498			6,234,823			66,957		
August	40,543			5,931,936			62,712		
September	42,799			6,317,358			73,770		
October	47,856			6,978,122			79,820		
November	53,045			7,567,945			83,425		
December	55,207			7,757,445			78,119		
Year total	$553,123			$81,291,389			903,951		
Year to date	$ 34,529	$ 33,081	96%	$ 5,173,770	$ 5,049,955	98%	58,774	53,247	91%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.67	$ 6.55	98%	$ 88,028	$ 94,840	108%	$ 587	$ 621	106%
February	6.49			88,199			573		
March	6.78			86,891			589		
April	6.73			86,205			580		
May	6.64			88,017			585		
June	6.83			91,648			626		
July	6.82			93,117			635		
August	6.83			94,590			646		
September	6.77			85,636			580		
October	6.86			87,423			600		
November	7.01			90,716			636		
December	7.12			99,303			707		
Year total	$ 6.80			$ 89,929			$ 612		
Year to date	$ 6.67	$ 6.55	98%	$ 88,028	$ 94,840	108%	$ 587	$ 621	106%

January Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 19,916	$ 19,765	$ 2,688,800	$ 2,846,876	34,485	33,809
	Year to date	$ 19,916	$ 19,765	$ 2,688,800	$ 2,846,876	34,485	33,809
Group II	Month	$ 10,736	$ 9,652	$ 1,838,113	$ 1,610,516	18,011	13,628
	Year to date	$ 10,736	$ 9,652	$ 1,838,113	$ 1,610,516	18,011	13,628
Group III	Month	$ 3,877	$ 3,664	$ 646,857	$ 592,563	6,278	5,810
	Year to date	$ 3,877	$ 3,664	$ 646,857	$ 592,563	6,278	5,810

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 37 companies plus four subsidiary companies operating in Canada. The contributors represent 79 percent of the 1988 Canadian ordinary volume sold and 82 percent of 1988 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

Contact: Joy I. Hansen, Project Director
Darlene A. Schnittker
Raymond H. Hinchcliffe
Diane M. Couture
—Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
Sun Life of Canada†

Group II
Ætna Life of Canada
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
La Laurentienne†
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Sovereign Life (Canada)†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Allstate Life of Canada†
Assumption Mutual Life
Assurance-Vie Desjardins
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada†
Royal Life (Canada)†
La Sauvegarde†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share chart

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SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

The following tables show Quebec sales activity for 20 companies. The contributors represent 64 percent of the 1988 Quebec ordinary volume sold.

New Individual Life Sales In Quebec

	Annualized premium (000)			Face amount (000)			Number of policies		
	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88	1988	1989	Ratio 89/88
First half	$ 54,426	$ 53,900	99%	$ 9,161,535	$ 8,473,435	92%	146,633	128,324	88%
Second half	64,200	61,516	96	10,710,008	9,566,838	89	154,710	133,104	86
Year total	$118,626	$115,416	97%	$19,871,543	$18,040,273	91%	301,343	261,428	87%

	Premium per $1,000		Average size policy		Premium per policy	
	Total 1988	Total 1989	Total 1988	Total 1989	Total 1987	Total 1988
Quebec	$5.97	$6.40	$65,943	$ 69,007	$394	$441
Non-Quebec	$7.01	$6.92	$90,692	$100,703	$636	$697

Quebec Market Share of Total Sales (20 companies)

Annualized premium		Face amount		Number of policies	
Total 1988	Total 1989	Total 1988	Total 1989	Total 1988	Total 1989
34%	32%	37%	34%	45%	43%

Contributing Companies

Assurance-Vie Desjardins
Canada Life
Commercial Union Life of Canada
Confederation Life
Crown Life
Financial Life of Canada
Industrial-Alliance Life
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life (includes Metropolitan Life of Canada)
New York Life (includes New York Life of Canada)
North American Life (Canada)
La Sauvegarde
La Solidarite
Sovereign Life (Canada)
Sun Life of Canada
Transamerica Occidental Life (includes Transamerica Life of Canada)
L'Union-Vie
Zurich Life of Canada

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